

Managing Foreign Reserves in the Current Market Landscape

Reserve Management Conference

Domenico Nardelli, Treasurer of the Asian Infrastructure Investment Bank
Colombo, Sri Lanka -- 10 September 2022



Exhibit 1: Tamed Volatility in the US Equity Market.

VIX Index

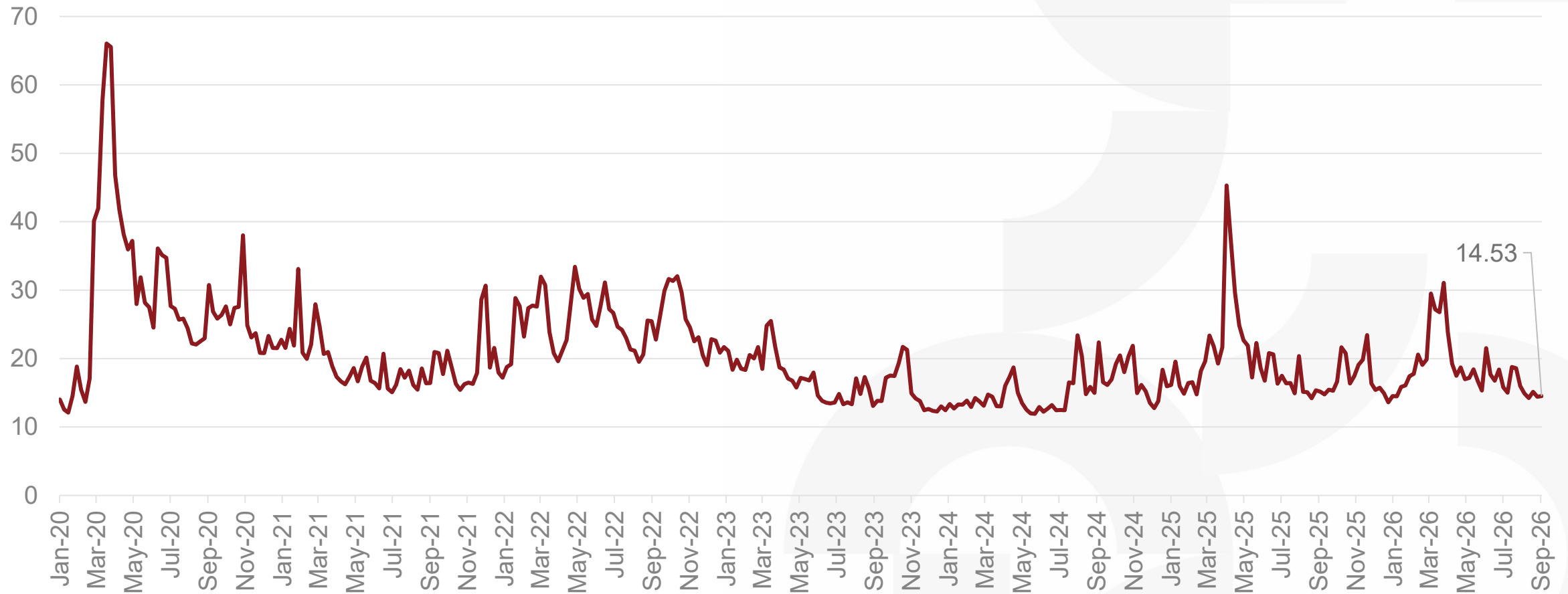


Exhibit 2: More Instability in Fixed Income Markets

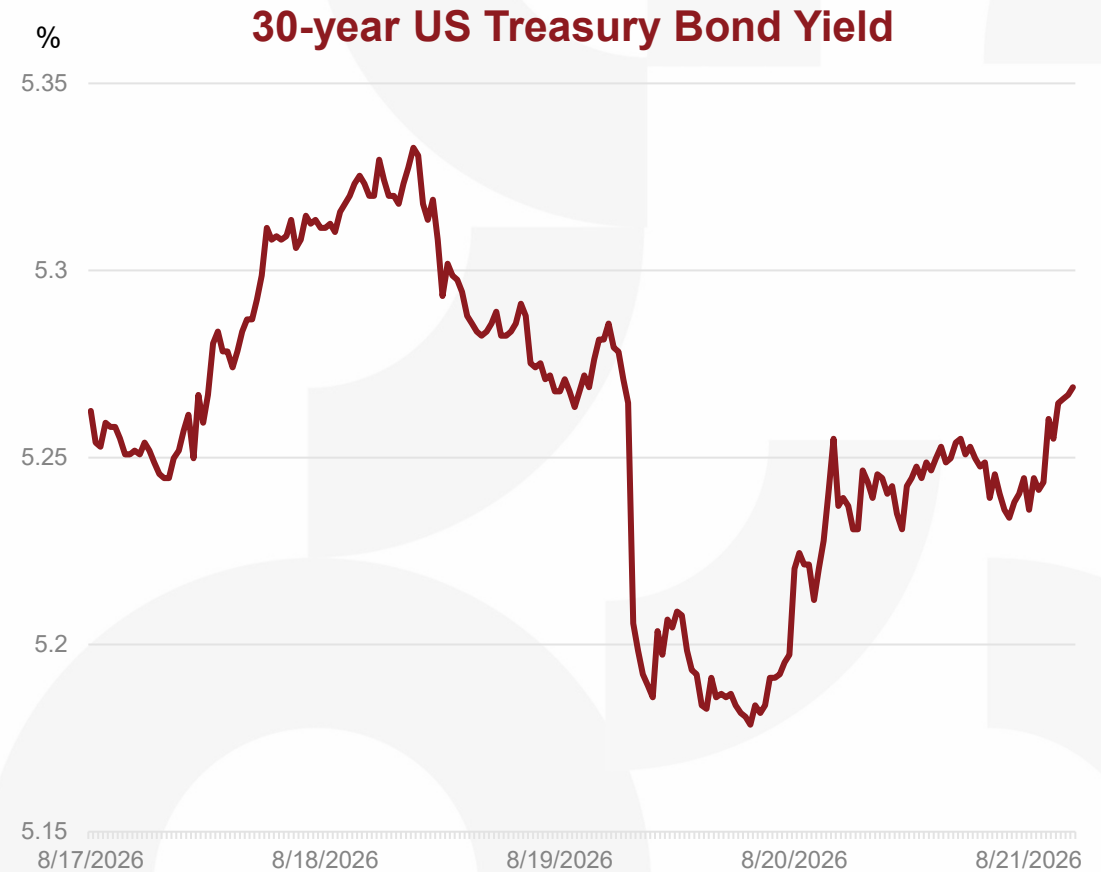
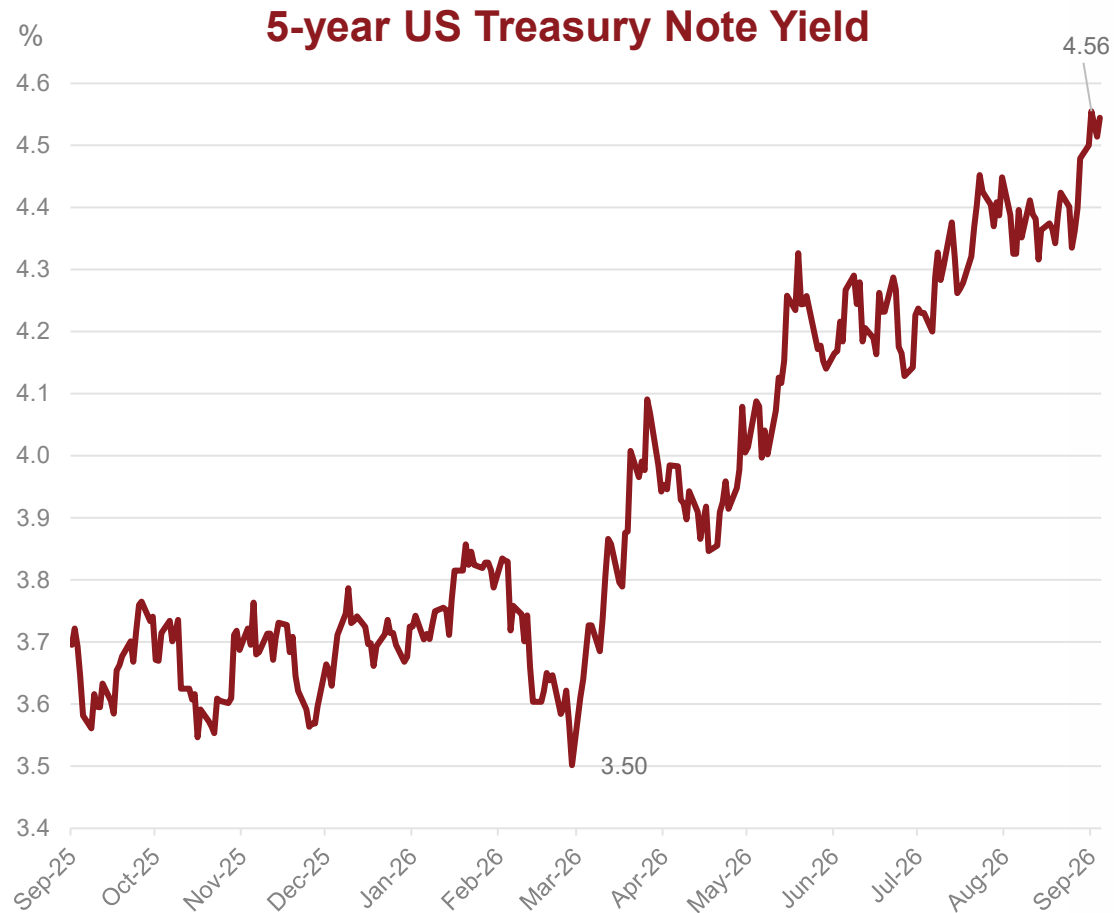


Exhibit 3: Gold as a Diversification Asset Class

Gold Price over past 4 Years

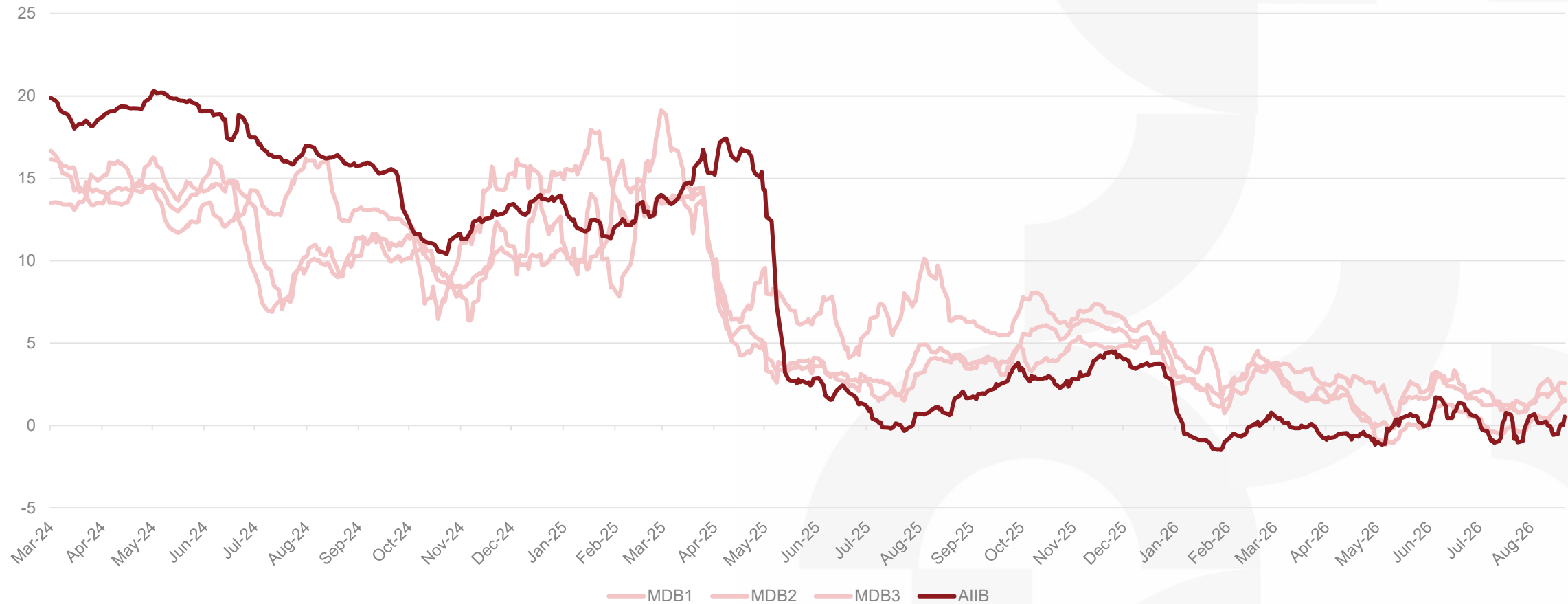


Gold Price in H1 2026



Exhibit 4: Diversification - Demand for MDB Issued Bonds

Spreads of selected MDB bonds vs US Treasury



Thank you

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